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Press Release

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Feintool to accelerate growth through acquisition of Kienle + Spiess

With the acquisition of European Group, Kienle + Spiess, Feintool is strengthening its market position in the field of electrification as a future technology. Kienle + Spiess supplies rotors and stators, which form the power-generating core components of electric motors and generators, for highly efficient electric drives. Kienle + Spiess is one of the leading suppliers in this field. With this acquisition, Feintool is significantly expanding its latest business pillar, electric sheet stamping, and positioning itself as one of Europe's leading manufacturers of motor cores for battery electric vehicles (BEV) and hybrids (HEV), industrial drives and regenerative energies.

The purchase agreement for the acquisition was signed on December 6, 2021, and will be completed after relevant regulatory approval has been obtained. Feintool will retain all employees and apprentices working at Kienle + Spiess at the sites in Germany and Hungary. After the acquisition, their know-how will contribute to strengthening the Feintool Group. Kienle + Spiess expects sales of around 190 million euros in the 2021/2022 financial year. Based on the forecast figures for 2022, the two companies, Feintool and Kienle + Spiess, will have a total turnover of over CHF 800 million. For the acquisition, Feintool is using bridge financing, which will be replaced by a capital increase in the first half of 2022. The anticipated capital increase of up to CHF 200 million will serve not only to replace the bridge financing but also to finance Kienle + Spiess's further growth. Feintool's main shareholder, the Artemis Group, has agreed to exercise its subscription rights and also to guarantee the capital increase up to the full amount.

Feintool CEO Knut Zimmer on the acquisition

"We want to further expand our recognized global and technological position. That's why Kienle + Spiess fits perfectly into our strategy. In addition to investments in our established fineblanking and forming operations, we have been investing extensively in electric sheet stamping technology for several years. We are also serving the fast-growing market for electrified vehicles, which use rotors and stators for the main drive. With the acquisition of Kienle + Spiess, we are accelerating our expansion in this business area and significantly broadening our technological base."

"In Kienle + Spiess, we are very pleased to have found a proven partner who, in addition to providing conventional electric sheet stamping, also has such cutting-edge technologies as adhesive bonding and die casting, as well as the know-how to manufacture fully-assembled rotor assemblies. This means that for our customers, we are a partner with outstanding expertise in the fields of design, development, sample and high-volume production of rotors and stators."

“In the years ahead, Feintool’s established fineblanking and forming technologies, used for powertrains in combustion or hybrid engines, will remain an essential basis for the Group. The rapidly expanding market for electrified vehicles will become a growth driver for Feintool with drive motors made of electric sheet metal.”

Sumitomo pleased with acquisition

Sumitomo Corporation is convinced that Feintool is an excellent choice for the long-term development of Kienle + Spiess. With Feintool’s solid entrepreneurial foundation, it offers reliable conditions that will ensure a pathway to growth and further expansion.

Gregor Eipert, Kienle + Spiess, COO & CSO on the acquisition

“We know Feintool as a globally successful and renowned technology leader and are delighted to become part of the Feintool Group. During our 85-year history, Kienle + Spiess has been a leader in the development and manufacture of core components for electrical machines. Together with Feintool, Kienle + Spiess will be well positioned to grow further in an era of electrification.”

Feintool's e-mobility strategy

The trend towards highly efficient and sustainable drive systems in a wide variety of areas is leading to significant technological changes. The change from vehicle drives with combustion engines to purely electric drives is accelerating rapidly worldwide. Feintool has responded to this trend with its technology offensive for electric drives: hybrids and battery-electric vehicles are now supplied by Feintool. Fuel cell drives will play a more important role in the future. Metallic bipolar plates from Feintool are efficient and are produced economically.

In the industrial sector and in stationary electric drives such as air-conditioning/ventilation systems and pumps, new regulations are forcing the development of electric motors with significantly lower energy consumption. The Feintool Group's "Strategy 2030" adopted in 2020 takes this change into account. In addition to the existing core technologies of fineblanking and forming, the technology of electric sheet stamping and the manufacture of rotors and stators for electric motors will be expanded to become a further key technology pillar. The foundation for this strategic objective was laid in 2018 with the acquisition of the company formerly known as Stanz- und Lasertechnik Jessen (Saxony-Anhalt, Germany). Feintool System Parts Jessen is operating profitably and is on a growth path, and the integration has been successfully completed. Organic growth is now being joined by the strategic acquisition, which will considerably accelerate the strengthening and expansion of the electric sheet stamping technology pillar. Kienle + Spiess’s outstanding expertise in the field of electric motors and Feintool's many years of experience in the automotive sector as well as its global positioning are a perfect strategic fit.

About Feintool

Feintool is an internationally active technology market leader in the field of fineblanking, formed steel components and punched electro sheet metal products. Cost-effectiveness, superior quality and productivity distinguish these technologies.

As an innovation driver, Feintool continually pushes the boundaries of fineblanking technology and develops intelligent solutions to meet its customers' requirements. Feintool offers high-performance fineblanking systems, innovative tools and state-of-the-art manufacturing processes for all aspects of high-volume sheet metal applications in the automotive industry and other demanding industrial sectors.

These processes support the trends in the automotive industry. Feintool acts as a project and development partner in the areas of lightweight construction/sustainability, module variations/platforms and alternative drive concepts such as hybrid and electric drives.

Founded in 1959 and headquartered in Lyss, Switzerland, the company owns its production plants and technology centers in Europe, the United States, China and Japan, ensuring close proximity to its customers. Around the globe, about 2,600 employees and over 80 trainees are at work on new solutions to create key advantages for Feintool customers.

About Kienle + Spiess

Established in 1935 in Sachsenheim, Germany, Kienle + Spiess have since become an internationally successful group of companies with around 872 employees including 16 apprentices, and a combined total production area of about 45,000 square meters distributed across three international locations: Sachsenheim (DE), Vaihingen/Enz (DE) and Tokod (H).

Their decades of experience and expertise allow them to offer an extensive in-house production depth when manufacturing highly efficient rotors and stators, which in turn allows them to increase the efficiency of motors and generators. In production, they rely on modern facilities and a zero-defect philosophy. Their products are used in industrial applications, motor vehicles, pumps, generators and renewable energy systems. Components from Kienle + Spiess have also contributed to advancements in electromobility.

Working as a partner to their customers, Kienle + Spiess aims to take an active role in shaping change and driving innovation. They are constantly developing their competencies across their value chain and even beyond the areas of cutting electrical steel, punching stator and rotor laminations, rotor casting, tool design, gluing magnets into rotor pockets, and shaft assembly.